



3015 (02-09-04)

ANNUAL REPORT

OF

Name: ELK MOUND WATER AND SEWER UTILITY

Principal Office: 202 E MENOMONIE STREET
P.O. BOX 188
ELK MOUND, WI 54739

For the Year Ended: DECEMBER 31, 2002

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

SIGNATURE PAGE

I _____ of
(Person responsible for accounts)

ELK MOUND WATER AND SEWER UTILITY , certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts) (Date)

(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: ELK MOUND WATER AND SEWER UTILITY**Utility Address:** 202 E MENOMONIE STREET

P.O. BOX 188

ELK MOUND, WI 54739

When was utility organized? 12/8/1966**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MRS PATRICIA HAHN**Title:** VILLAGE CLERK-TREASURER**Office Address:**

202 E MENOMONIE

P.O. BOX 188

ELK MOUND, WI 54739

Telephone: (715) 879 - 5011**Fax Number:** (715) 879 - 5011**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name:**Title:****Office Address:** VIRCHOW, KRAUSE & COMPANY, LLP

P.O. BOX PO BOX

EAU CLAIRE, WI 54701

Telephone: (715) 833 - 1717 EXT 20**Fax Number:** (715) 836 - 7877**E-mail Address:** jmclaughlin@virchowkrause.com

President, chairman, or head of utility commission/board or committee:

Name: DON MILLER**Title:** PRESIDENT**Office Address:**

202 E MENOMONIE STREET

ELK MOUND, WI 54739

Telephone: (715) 879 - 5011**Fax Number:****E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX PO BOX
EAU CLAIRE, WI 54701

Telephone: (715) 833 - 1717 EXT 20**Fax Number:** (715) 836 - 7877**E-mail Address:****Date of most recent audit report:** 12/31/2001**Period covered by most recent audit:** 2001

Names and titles of utility management including manager or superintendent:

Name: MR TERRANCE STAMM**Title:** DIRECTOR OF PUBLIC WORKS**Office Address:**

202 E MENOMONIE
P.O. BOX 188
ELK MOUND, WI 54739

Telephone: (715) 879 - 5011**Fax Number:** (715) 879 - 5011**E-mail Address:**

Name of utility commission/committee: ELK MOUND WATER AND SEWER UTILITY COMMISSION

Names of members of utility commission/committee:

MR CHARLES BEST, TRUSTEE
MR DON MILLER, PRESIDENT
MR THOMAS SPAGNOLETTI, TRUSTEE

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance: 9/6/1966

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name: NONE

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	220,975	214,674	1
Operating Expenses:			
Operation and Maintenance Expense (401)	162,319	168,771	2
Depreciation Expense (403)	66,489	65,969	3
Amortization Expense (404)	0	0	4
Taxes (408)	16,408	15,606	5
Total Operating Expenses	245,216	250,346	
Net Operating Income	(24,241)	(35,672)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(24,241)	(35,672)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	4,606	7,716	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	4,606	7,716	
Total Income	(19,635)	(27,956)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	0	0	12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	(19,635)	(27,956)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	19,605	22,223	13
Amortization of Debt Discount and Expense (428)	1,230	1,230	14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	20,835	23,453	
Net Income	(40,470)	(51,409)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(48,035)	3,374	19
Balance Transferred from Income (433)	(40,470)	(51,409)	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	(88,505)	(48,035)	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE		3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
LOCAL BANK INTEREST INCOME	4,606	4
Total (Acct. 419):	4,606	
Miscellaneous Nonoperating Income (421):		
NONE		5
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		6
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		7
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		8
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		9
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		10
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		11
Total (Acct. 439)--Debit:	0	

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	105,704	0	115,271	0	220,975	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	581				581	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:					0	6
Revenues subject to Wisconsin Remainder Assessment	105,123	0	115,271	0	220,394	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,355,856	2,336,172	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	757,342	692,465	2
Net Utility Plant	1,598,514	1,643,707	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	116,793	127,819	6
Special Funds (125)	0	0	7
Total Other Property and Investments	116,793	127,819	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	27,807	42,232	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	17,371	16,059	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	4,170	7,570	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	49,348	65,861	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	6,190	7,420	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	6,190	7,420	
Total Assets and Other Debits	1,770,845	1,844,807	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	12,000	12,000	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	(88,505)	(48,035)	23
Total Proprietary Capital	(76,505)	(36,035)	
LONG-TERM DEBT			
Bonds (221)	386,132	416,474	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	23,630	26,287	26
Total Long-Term Debt	409,762	442,761	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	5,109	1,413	28
Payables to Municipality (233)	9,840	12,767	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	3,340	4,602	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	18,289	18,782	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	1,419,299	1,419,299	38
Total Liabilities and Other Credits	1,770,845	1,844,807	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	724,235	1,631,621	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	724,235	1,631,621	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	341,854	415,488	0	0	9
Total Accumulated Provision	341,854	415,488	0	0	
Net Utility Plant	382,381	1,216,133	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	Sewer (c)	(d)	(e)	Total (f)	
Balance first of year	321,751	370,714			692,465	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	20,757	45,732			66,489	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	958	(958)			0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	21,715	44,774	0	0	66,489	13
Debits during year						14
Book cost of plant retired	1,612	0			1,612	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	1,612	0	0	0	1,612	19
Balance End of Year	341,854	415,488	0	0	757,342	20
Composite Depreciation Rate?	No	No				21
If yes, what is the rate?						22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility		0 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>0</u>	<u>0</u>

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
MORTGAGE REVENUE BOND DISCOUNT	1,230	428	6,190	1
Total			6,190	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	12,000	1
Changes during year (explain):		2
Balance end of year	12,000	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1995 SEWAGE REV BONDS	06/14/1995	06/14/2015	3.42%	251,132	1
1996 REVENUE BONDS	04/01/1996	04/01/2008	7.75%	135,000	2
Total Bonds (Account 221):				386,132	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
PROMISSORY NOTE	10/01/2002	10/01/2009	4.50%	23,630	1
Total for Account 224				23,630	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	13,301	2
Charged electric department expense		3
Charged sewer department expense	3,107	4
Other (explain):		
NONE		5
Total Accruals and other credits	16,408	
Taxes paid during year:		
County, state and local taxes	10,750	6
Social Security taxes	5,443	7
PSC Remainder Assessment	215	8
Other (explain):		
NONE		9
Total payments and other debits	16,408	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
96 REVENUE BONDS	1,905	10,710	10,900	1,715	1
Subtotal	1,905	10,710	10,900	1,715	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
STATE TRUST FUND LOANS	1,257	588	1,577	268	3
CLEAN WATER FUND LOANS	1,440	8,307	8,390	1,357	4
Subtotal	2,697	8,895	9,967	1,625	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	4,602	19,605	20,867	3,340	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	242,031	0	0	1,177,268	0	1,419,299	1
Add credits during year:							
For Services						0	2
For Mains						0	3
Other (specify):						0	4
Deduct charges (specify):						0	5
Balance End of Year	242,031	0	0	1,177,268	0	1,419,299	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
DAIN BOND RESERVE	24,365	2
DEPRECIATION RESERVE	27,555	3
SINKING FUND 5/94 NOTE	25,051	4
POOLED INVESTMENTS	14,262	5
CLEAN WATER REDEMPTION	25,560	6
Total (Acct. 124):	116,793	
Special Funds (125):		
NONE		7
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		8
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	4,249	9
Electric		10
Sewer (Regulated)	13,122	11
Other (specify):		
NONE		12
Total (Acct. 142):	17,371	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		13
Merchandising, jobbing and contract work		14
Other (specify):		
NONE		15
Total (Acct. 143):	0	
Receivables from Municipality (145):		
SPECIAL ASSESSMENTS	4,170	16
Total (Acct. 145):	4,170	
Prepayments (165):		
NONE		17
Total (Acct. 165):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Extraordinary Property Losses (182):	
NONE	18
Total (Acct. 182):	0
Other Deferred Debits (183):	
NONE	19
Total (Acct. 183):	0
Payables to Municipality (233):	
NET DIFFERENCE BETWEEN PTE & UTILITY WAGES DUE GF	9,840 20
Total (Acct. 233):	9,840
Other Deferred Credits (253):	
NONE	21
Total (Acct. 253):	0

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	721,817	0	1,624,197	0	2,346,014	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	331,802	0	393,101	0	724,903	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	242,031	0	1,177,268	0	1,419,299	6
Other (specify):					0	7
Average Net Rate Base	147,984	0	53,828	0	201,812	
Net Operating Income	2,369	0	(26,610)	0	(24,241)	8
Net Operating Income as a percent of						
Average Net Rate Base	1.60%	N/A	-49.44%	N/A	-12.01%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

1. The data used in calculating proprietary capital are averages.
2. Calculate those averages by summing the first-of-year and end-of-year figures for each account and then dividing by two.

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	12,000	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	(68,270)	3
Other (Specify):		4
Total Average Proprietary Capital	(56,270)	
Net Income		
Net Income	(40,470)	5
Percent Return on Proprietary Capital	N/A	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of Elk Mound
Elk Mound, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Turtle Lake Water and Sewer Utilities, an enterprise fund of the Village of Elk Mound as of December 31, 2002 and 2001, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2002 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Eau Claire, Wisconsin
January 30, 2003

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

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WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	104,828	1
Total Sales of Water	104,828	
Other Operating Revenues		
Forfeited Discounts (470)	295	2
Other Water Revenues (474)	581	3
Amortization of Construction Grants (475)	0	4
Total Other Operating Revenues	876	
Total Operating Revenues	105,704	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	38,368	5
General Operating Expenses (680-690)	30,909	6
Total Operation and Maintenance Expenses	69,277	
Other Operating Expenses		
Depreciation Expense (403)	20,757	7
Amortization Expense (404)		8
Taxes (408)	13,301	9
Total Other Operating Expenses	34,058	
Total Operating Expenses	103,335	
NET OPERATING INCOME	2,369	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	239	10,987	50,306	4
Commercial	26	2,836	10,915	5
Industrial				6
Total Metered Sales to General Customers (461)	265	13,823	61,221	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		33,813	8
Other Sales to Public Authorities (464)	12	3,284	9,794	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	278	17,107	104,828	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	33,813	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	33,813	
Forfeited Discounts (470):		
Customer late payment charges	295	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	295	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	581	7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	581	
Amortization of Construction Grants (475):		
NONE		9
Total Amortization of Construction Grants (475)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	21,738	1
Purchased Water (610)		2
Fuel or Power Purchased for Pumping (620)	4,159	3
Chemicals (630)	898	4
Supplies and Expenses (640)	5,219	5
Repairs of Water Plant (650)	6,354	6
Transportation Expenses (660)		7
Total Plant Operation and Maintenance Expenses	38,368	
GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	9,164	8
Office Supplies and Expenses (681)	3,247	9
Outside Services Employed (682)	3,577	10
Insurance Expense (684)	3,344	11
Employees Pensions and Benefits (686)	11,247	12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)	330	14
Uncollectible Accounts (690)		15
Total General Operating Expenses	30,909	
Total Operation and Maintenance Expenses	69,277	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		10,750	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		278	2
Net property tax equivalent		10,472	
Social Security		2,614	3
PSC Remainder Assessment		215	4
Other (specify): NONE			5
Total tax expense		13,301	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Dunn				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.243563				3
County tax rate	mills		8.395827				4
Local tax rate	mills		8.234932				5
School tax rate	mills		12.724899				6
Voc. school tax rate	mills		2.196981				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		31.796202				10
Less: state credit	mills		1.500415				11
Net tax rate	mills		30.295787				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.234932				14
Combined School Tax Rate	mills		14.921880				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.156812				17
Total Tax Rate	mills		31.796202				18
Ratio of Local and School Tax to Total	dec.		0.728289				19
Total tax net of state credit	mills		30.295787				20
Net Local and School Tax Rate	mills		22.064077				21
Utility Plant, Jan. 1	\$	719,400	719,400				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	719,400	719,400				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	719,400	719,400				26
Assessment Ratio	dec.		0.821100				27
Assessed Value	\$	590,699	590,699				28
Net Local & School Rate	mills		22.064077				29
Tax Equiv. Computed for Current Year	\$	13,033	13,033				30
Tax Equivalent per 1994 PSC Report	\$	13,751					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	10,750					32
Tax equiv. for current year (see note 6)	\$	10,750					34

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	26,446		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	26,446	0	
PUMPING PLANT			
Land and Land Rights (320)	1,088		12
Structures and Improvements (321)	26,367		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	76,117	3,163	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	103,572	3,163	
WATER TREATMENT PLANT			
Land and Land Rights (330)	1,875		21
Structures and Improvements (331)	55,751		22
Water Treatment Equipment (332)	114,331		23
Total Water Treatment Plant	171,957	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	7,718		24
Structures and Improvements (341)	0		25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			26,446	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	26,446	
PUMPING PLANT				
Land and Land Rights (320)			1,088	12
Structures and Improvements (321)			26,367	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	791		78,489	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	791	0	105,944	
WATER TREATMENT PLANT				
Land and Land Rights (330)			1,875	21
Structures and Improvements (331)			55,751	22
Water Treatment Equipment (332)			114,331	23
Total Water Treatment Plant	0	0	171,957	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			7,718	24
Structures and Improvements (341)			0	25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)	22,529		26
Transmission and Distribution Mains (343)	248,118		27
Fire Mains (344)	0		28
Services (345)	68,212		29
Meters (346)	30,692	3,285	30
Hydrants (348)	34,243		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	411,512	3,285	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	32		35
Computer Equipment (372.1)	3,388		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	2,492		38
Other Tangible Property (390)	0		39
Total General Plant	5,912	0	
Total utility plant in service directly assignable	719,399	6,448	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	719,399	6,448	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)			22,529 26
Transmission and Distribution Mains (343)			248,118 27
Fire Mains (344)			0 28
Services (345)			68,212 29
Meters (346)	821		33,156 30
Hydrants (348)			34,243 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	821	0	413,976
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			32 35
Computer Equipment (372.1)			3,388 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			2,492 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	5,912
Total utility plant in service directly assignable	1,612	0	724,235
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,612	0	724,235

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			1,321	1,321	1
February			1,224	1,224	2
March			1,399	1,399	3
April			1,623	1,623	4
May			1,630	1,630	5
June			1,539	1,539	6
July			1,959	1,959	7
August			1,862	1,862	8
September			1,793	1,793	9
October			1,823	1,823	10
November			1,634	1,634	11
December			1,690	1,690	12
Total annual pumpage	0	0	19,497	19,497	
Less: Water sold				17,107	13
Volume pumped but not sold				2,390	14
Volume sold as a percent of volume pumped				88%	15
Volume used for water production, water quality and system maintenance				460	16
Volume related to equipment/system malfunction				3	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				463	19
Volume pumped but unaccounted for				1,927	20
Percent of water lost				10%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				138	23
Date of maximum: 7/23/2002					24
Cause of maximum:					25
Hot weather					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				1	26
Date of minimum: 9/3/2002					27
Total KWH used for pumping for the year				47,083	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
305 AQUA LANE	WELL 1	280	10	252	Yes	1
206 AQUA LANE	WELL 2	357	10	518	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	WELL 1	WELL 2	1
Location	AQUA LANE	AQUA LANE	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	GRUNDFOS	BYRON JACKSON	5
Year Installed	1984	1995	6
Type	SUBMERSIBLE	SUBMERSIBLE	7
Actual Capacity (gpm)	175	380	8
Pump Motor or Standby Engine Mfr	FRANKLIN	GE	10
Year Installed	1984	1982	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	15	25	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		4
			5
Year constructed	1969		6
			7
Primary material (earthen, steel, concrete, other)	CONCRETE		8
			9
Elevation difference in feet (See Headnote 3.)	127		10
			11
Total capacity in gallons (actual)	80,000		12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		16
			17
Filters, type (gravity, pressure, other, none)	OTHER		18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.4320		20
			21
Is a corrosion control chemical used (yes, no)?	N		22
			23
Is water fluoridated (yes, no)?	Y		24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	2.000	646	0	0	0	646
M	D	3.000	0	0	0	0	0
M	D	6.000	22,614	0	0	0	22,614
M	D	8.000	3,890	0	0	0	3,890
Total Within Municipality			27,150	0	0	0	27,150
Total Utility			27,150	0	0	0	27,150

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	225	0	0	0	225	18	1
M	1.000	35	0	0	0	35	9	2
M	1.250	1	0	0	0	1		3
M	1.500	16	0	0	0	16	8	4
M	2.000	2	0	0	0	2		5
M	3.000	3	0	0	0	3	1	6
M	4.000	4	0	0	0	4		7
M	6.000	1	0	0	0	1		8
Total Utility		287	0	0	0	287	36	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	288	42	35	0	295	43	1
0.750	2	0	0	0	2	0	2
1.000	7	0	0	0	7	0	3
1.500	4	0	0	0	4	0	4
2.000	9	0	0	0	9	0	5
3.000	4	0	0	0	4	4	6
Total:	314	42	35	0	321	47	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	239	18	0	2	0	36	295	1
0.750	0	1	0	0	0	1	2	2
1.000	0	3	0	1	0	3	7	3
1.500	0	1	0	1	0	2	4	4
2.000	0	3	0	3	0	3	9	5
3.000	0	0	0	2	2	0	4	6
Total:	239	26	0	9	2	45	321	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	40				40	2
Total Fire Hydrants	40	0	0	0	40	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year

Number of hydrants operated during year:	40
Number of distribution system valves end of year:	91
Number of distribution valves operated during year:	48

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

Outside Services Employed (682) - village had comprehensive plan done in PY.

Property Tax Equivalent (Water) (Page W-07)

On November 16, 1998 the municipality authorized the lower tax rate.

SEWER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sewage Operating Revenues		
Sewage Operating Revenues (621-626)	114,915	1
Total Sewage Operating Revenues	114,915	
Other Operating Revenues		
Forfeited Discounts (631)	356	2
Servicing of Customers Laterals (632)	0	3
Sale of Fertilizer (633)	0	4
Rent from Sewerage Properties (634)	0	5
Miscellaneous Operating Revenues (635)	0	6
Amortization of Construction Grants (636)	0	7
Total Other Operating Revenues	356	
Total Operating Revenues	115,271	
Operation and Maintenance Expenses		
Operation Expenses (820-829)	48,784	8
Maintenance Expenses (831-834)	9,680	9
Customer Accounting & Collection Expenses (840-843)	10,276	10
Administrative and General Expenses (850-857)	24,302	11
Total Operation and Maintenance Expenses	93,042	
Other Operating Expenses		
Depreciation Expense (403)	45,732	12
Amortization Expense (404)		13
Taxes (408)	3,107	14
Total Other Operating Expenses	48,839	
Total Operating Expenses	141,881	
NET OPERATING INCOME	(26,610)	

SEWAGE OPERATING REVENUES

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for flat rate service.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. In the gallons column, report metered water or sewage used as the basis in determining customer bills.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons Billed (c)	Amounts (d)	
Operating Revenues				
Sewage Operating Revenues				
Flat Rate Service to General Customers (621)				
Residential Revenues				1
Commercial Revenues				2
Industrial Revenues				3
Revenues from Public Authorities				4
Total Flat Rate Service to General Customers (621)	0	0	0	
Measured Service to General Customers (622)				
Residential Revenues	239	10,987	82,667	5
Commercial Revenues	26	2,836	16,740	6
Industrial Revenues				7
Revenues from Public Authorities	6	3,035	15,508	8
Total Measured Service to General Customers (622)	271	16,858	114,915	
Service to Public Authorities (623)				9
Service to Other Systems (624)				10
Other Sewerage Service (625)				11
Interdepartmental Service (626)				12
Total Sewage Operating Revenues	271	16,858	114,915	

HIGH STRENGTH CONTRIBUTORS

1. High strength contributor is one with waste stronger than 250 mg/l for B.O.D. or 250 mg/l for suspended solids or 10 mg/l for phosphorus.
2. If domestic strength limits for BOD, SS and Phos. used for rate purposes are different from the levels indicated, please note the limits used in the spaces available.
3. The units "mg/l" are now used in place of the equivalent "ppm."
4. List type, volume, strength.

Type (a)	Volume Annual Gallons (000's) (b)	BOD (mg/l) (c)	SS (mg/l) (d)	Phos (mg/l) (e)
NONE				

1

OTHER OPERATING REVENUES (SEWER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$2,000 and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Customers Forfeited Discounts (631):		
Customer late payment charges	356	1
Other (specify):		
NONE		2
Total Customers Forfeited Discounts (631)	356	
Servicing of Customers Laterals (632):		
NONE		3
Total Servicing of Customers Laterals (632)	0	
Sale of Fertilizer (633):		
NONE		4
Total Sale of Fertilizer (633)	0	
Rent from Sewerage Property (634):		
NONE		5
Total Rent from Sewerage Property (634)	0	
Miscellaneous Operating Revenues (635):		
NONE		6
Total Miscellaneous Operating Revenues (635)	0	
Amortization of Construction Grants (636):		
NONE		7
Total Amortization of Construction Grants (636)	0	

SEWER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
OPERATION EXPENSES		
Supervision and Labor (820)	25,452	1
Power and Fuel for Pumping (821)	6,852	2
Power and Fuel for Aeration Equipment (822)		3
Chlorine (823)		4
Phosphorous Removal Chemicals (824)		5
Sludge Conditioning Chemicals (825)	534	6
Other Chemicals for Sewage Treatment (826)		7
Other Operating Supplies and Expenses (827)	15,586	8
Transportation Expenses (828)		9
Rents (829)	360	10
Total Operation Expenses	48,784	
MAINTENANCE EXPENSES		
Maintenance of Sewage Collection System (831)	6,679	11
Maintenance of Collection System Pumping Equipment (832)	300	12
Maintenance of Treatment and Disposal Plant Equipment (833)	2,701	13
Maintenance of General Plant Structures and Equipment (834)		14
Total Maintenance Expenses	9,680	
CUSTOMER ACCOUNTING & COLLECTION EXPENSES		
Billing, Collecting and Accounting (840)	9,108	15
Flat Rate Inspections (841)		16
Meter Reading (842)	1,168	17
Uncollectible Accounts (843)		18
Total Customer Accounting & Collection Expenses	10,276	
ADMINISTRATIVE AND GENERAL EXPENSES		
Administrative and General Salaries (850)		19
Office Supplies and Expenses (851)	3,156	20
Outside Services Employed (852)	5,844	21
Insurance Expense (853)	3,344	22
Employees Pensions and Benefits (854)	11,247	23

SEWER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
ADMINISTRATIVE AND GENERAL EXPENSES		
Regulatory Commission Expenses (855)		24
Miscellaneous General Expenses (856)	711	25
Rents (857)		26
Total Administrative and General Expenses	24,302	
Total Operation and Maintenance Expenses	93,042	

TAXES (ACCT. 408 - SEWER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Social Security		2,614	1
Local and School Tax Equivalent on Meters Charged by Water Department		278	2
PSC Remainder Assessment		215	3
Other (specify): NONE			4
Total tax expense		3,107	

SEWER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
COLLECTION SYSTEM			
Land and Land Rights (310)	2,046		4
Structures and Improvements (311)	0		5
Service Connections, Traps, and Accessories (312)	60,255		6
Collecting Mains and Accessories (313)	268,995		7
Interceptor Mains and Accessories (314)	5,305		8
Force Mains (315)	13,700		9
Other Collecting System Equipment (316)	1,385		10
Total Collection System	351,686	0	
COLLECTION SYSTEM PUMPING INSTALLATIONS			
Land and Land Rights (320)	53		11
Structures and Improvements (321)	20,000		12
Receiving Wells (322)	1,965		13
Electric Pumping Equipment (323)	24,041		14
Other Power Pumping Equipment (324)	20,000		15
Miscellaneous Pumping Equipment (325)	0		16
Total Collection System Pumping Installations	66,059	0	
TREATMENT AND DISPOSAL PLANT			
Land and Land Rights (330)	23,029		17
Structures and Improvements (331)	648,966		18
Preliminary Treatment Equipment (332)	0		19
Primary Treatment Equipment (333)	0		20
Secondary Treatment Equipment (334)	275,800		21
Advanced Treatment Equipment (335)	0		22
Chlorination Equipment (336)	29,400		23
Sludge Treatment and Disposal Equipment (337)	16,800		24
Plant Site Piping (338)	93,900		25
Flow Metering and Monitoring Equipment (339)	76,029		26
Outfall Sewer Pipes (340)	0		27

SEWER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
COLLECTION SYSTEM				
Land and Land Rights (310)			2,046	4
Structures and Improvements (311)			0	5
Service Connections, Traps, and Accessories (312)			60,255	6
Collecting Mains and Accessories (313)			268,995	7
Interceptor Mains and Accessories (314)			5,305	8
Force Mains (315)			13,700	9
Other Collecting System Equipment (316)			1,385	10
Total Collection System	0	0	351,686	
COLLECTION SYSTEM PUMPING INSTALLATIONS				
Land and Land Rights (320)			53	11
Structures and Improvements (321)			20,000	12
Receiving Wells (322)			1,965	13
Electric Pumping Equipment (323)			24,041	14
Other Power Pumping Equipment (324)			20,000	15
Miscellaneous Pumping Equipment (325)			0	16
Total Collection System Pumping Installations	0	0	66,059	
TREATMENT AND DISPOSAL PLANT				
Land and Land Rights (330)			23,029	17
Structures and Improvements (331)			648,966	18
Preliminary Treatment Equipment (332)			0	19
Primary Treatment Equipment (333)			0	20
Secondary Treatment Equipment (334)			275,800	21
Advanced Treatment Equipment (335)			0	22
Chlorination Equipment (336)			29,400	23
Sludge Treatment and Disposal Equipment (337)			16,800	24
Plant Site Piping (338)			93,900	25
Flow Metering and Monitoring Equipment (339)			76,029	26
Outfall Sewer Pipes (340)			0	27

SEWER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TREATMENT AND DISPOSAL PLANT			
Other Treatment and Disposal Plant Equipment (341)	4,107		28
Total Treatment and Disposal Plant	1,168,031	0	
GENERAL PLANT			
Land and Land Rights (370)	0		29
Structures and Improvements (371)	0		30
Office Furniture and Equipment (372)	32		31
Computer Equipment (372.1)	6,839		32
Transportation Equipment (373)	0		33
Other General Equipment (379)	24,126	14,848	34
Other Tangible Property (390)	0		35
Total General Plant	30,997	14,848	
Total utility plant in service directly assignable	1,616,773	14,848	
Common Utility Plant Allocated to Sewer Department	0		36
Total utility plant in service	1,616,773	14,848	

SEWER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TREATMENT AND DISPOSAL PLANT				
Other Treatment and Disposal Plant Equipment (341)			4,107	28
Total Treatment and Disposal Plant	0	0	1,168,031	
GENERAL PLANT				
Land and Land Rights (370)			0	29
Structures and Improvements (371)			0	30
Office Furniture and Equipment (372)			32	31
Computer Equipment (372.1)			6,839	32
Transportation Equipment (373)			0	33
Other General Equipment (379)			38,974	34
Other Tangible Property (390)			0	35
Total General Plant	0	0	45,845	
Total utility plant in service directly assignable	0	0	1,631,621	
Common Utility Plant Allocated to Sewer Department			0	36
Total utility plant in service	0	0	1,631,621	

SEWER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily disconnected or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by diameter; pipe materials do not need to be specified.

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
Sewer	4.000	272	0	0	0	272	28	1
Sewer	6.000	23	0	0	0	23	6	2
Total Utility		295	0	0	0	295	34	

SEWER MAINS

1. Report mains separately by diameter. Pipe materials do not need to be specified.
2. Explain all reported adjustments as a schedule footnote.
3. For main additions reported in column (c), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet						
Diameter in Inches (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	
4.000	1,443	0	0	0	1,443	1
6.000	38	0	0	(19)	19	2
8.000	25,709	0	0	0	25,709	3
10.000	544	0	0	0	544	4
Total Utility	27,734	0	0	(19)	27,715	

SEWER OPERATING SECTION FOOTNOTES

Sewer Operation & Maintenance Expenses (Page S-05)

Supervision and Labor (820) - wages increased in sewer utlity due to less need for snow removal hours in the GF with extra hours used for sewer maintenance.

Other Operating Supplies (829) - increased supplies needed due to above.

Maintenance of Collection System (831) - root removal costs in PY.

Outside Services Employed (852) - village purchased comprehensive plan in PY.

Sewer Utility Plant in Service (Page S-07)

Other General Equipment (379) - purchase of root jetter with the village of Colfax.

Sewer Mains (Page S-10)

Adjustment to match verified as built utility map for sewer mains.
